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NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS ANY INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

AMENDMENT TO OIL & GAS LEASE

STATE OF TEXAS

§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TARRANT

§

It is hereby agreed that Paragraph No. 21 of the July 20, 2005 Paid Up Oil and Gas Lease ("Lease") between Hidden Valley Home Owners, as Lessor, and Carrizo Oil & Gas, Inc., as Lessee, Memorandum of Oil and Gas Lease recorded as Instrument No. D205255361 in the Official Public Records of Tarrant County, Texas shall be amended to allow for the pooling of the leased premises in a pooled unit not to exceed 320 acres, plus a maximum tolerance of ten percent (10%).

Lessee hereby agrees to drill no less than three (3) wells attributable to the Leased Premises within the primary term of the Lease, and if the Lease is otherwise maintained at the expiration of the primary term, Lessee hereby agrees to drill an additional well or wells within one (1) year after the expiration of the primary terms, to insure that there are at least three (3) wells attributable to the Leased Premises. If the Lease remains in force after the expiration of the primary term, and Lessee has failed to drill two additional wells attributable to the Leased Premises within one (1) year from the expiration of the primary term, Lessee shall pay liquidated damages in the amount of \$10,000 for each well not drilled within one (1) year after the expiration of the primary term. For example, if the Lease is maintained by a single well at the expiration of the primary term, Lessee hereby agrees to drill two (2) additional wells within one (1) year after the expiration of the primary term. If, at the expiration of the primary term, Lessee has drilled two (2) wells attributable to the Leased Premises, Lessee hereby agrees to drill one (1) additional well within one (1) year from the expiration of the primary term. If Lessee has drilled three (3) or more wells attributable to the Lease Premises before the expiration of the primary term, Lessee is not obligated to drill additional wells attributable to the Leased Premises. As used herein "well" or "wells" shall mean a well bore drilled with a total length of not less than two thousand feet (2,000').

EXECUTED this 10th day of April, 2008.

LESSOR:

Hidden Valley Home Owners

Kimberly Niles
Kimberly Niles, Secretary

LESSOR:

Hidden Valley Home Owners

D'Lynn Charney
D'Lynn Charney, Treasurer

LESSEE:

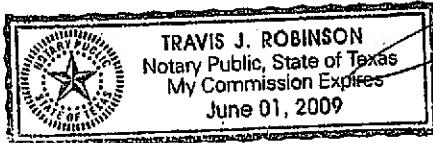
Carizzo Oil & Gas, Inc., a Texas corporation

Andrew R. Agosto
By: Andrew R. Agosto
Its: Vice President

fw

THE STATE OF TEXAS
§
COUNTY OF TARRANT
§

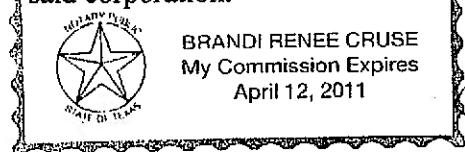
This instrument was acknowledged before me on this 10th day of April, 2008, by
D'Lynn Chaney, Treasurer of the Hidden Valley Home Owners.



Travis J. Robinson
Notary Public in and for
The State of Texas

THE STATE OF TEXAS
§
COUNTY OF HARRIS
§

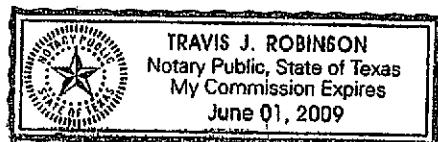
This instrument was acknowledged before me on this 14th day of April, 2008, by
Andrew R. Agosto, Vice President of Carizzo Oil & Gas, Inc., a Texas corporation, on behalf of
said corporation.



Brandi Renee Cruse
Notary Public in and for
The State of Texas

THE STATE OF TEXAS
COUNTY OF TARRANT

This instrument was acknowledged before me on this 10th day
of April, 2008, by:
Kimberly Niles, Secretary of the Hidden Valley Home Owners.



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Travis J. Robinson
Notary Public in and for
The State of Texas